

AMC REPO CLEARING LIMITED – BOARD MEETING

The 15th Board meeting of AMC Repo Clearing Limited was held on Friday, October 27, 2023, at Mumbai.

The Board *inter-alia*, approved the following:

1. Noting of Quarterly Compliance Disclosures posted on the website of the Company

a) Compliance Reports on Corporate Governance pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2023.

The Board reviewed and noted Report on Corporate Governance for the quarter ended September 30, 2023, pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements), 2015.

b) Shareholding Pattern pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2023.

The Board reviewed and noted Shareholding Pattern for the quarter ended September 30, 2023, pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c) Shareholding Pattern pursuant to Regulation 21 of the Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018 for the quarter ended September 30, 2023

The Board reviewed and noted Shareholding pattern submitted to SEBI on quarterly basis pursuant to Regulation 21 of Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018.

d) Noting of Investor Complaints received on the SCORES Portal of SEBI during the quarter ended September 30, 2023

The Board reviewed and noted summary of the Investor Grievances received through the SEBI SCORES portal during the quarter ended September 30, 2023.

e) Noting of information as required under regulation 17 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board reviewed and noted a statement of certain mandatory information, as prescribed under SEBI (LODR) in compliance with Regulation 17 (7) of the SEBI (LODR) Regulations, 2015.

f) Noting of Compliance report as per regulation 17(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

The Board reviewed and noted the Compliance Report on Corporate Governance in the specified format for the quarter ended September 30, 2023, in compliance with Regulation 17 (3) of the SEBI (LODR) Regulations, 2015.

g) Stock Purchase compliance by employees, KMPs and Directors

The Board reviewed and noted disclosures of dealings in Securities by Directors and KMPs in the specified format for the quarter ended September 30, 2023, in compliance with Regulation 26(2) of SECC Regulation, 2018.

2. Consideration and approval of Interim Valuation Approach

The Board approved Interim Valuation approach as below:

- To adopt 5 bps Hybrid Valuation Approach for interim valuation.
- To use traded data for traded securities after removing outliers and for non-traded securities, use interpolation using 5 bps.
- The traded data of NSE reporting platform up to 3 pm will be used for identifying the traded securities.
- To update limits based on final valuation data at BOD on the next business day.
- For high volatile days create flexibility to use higher basis points (10 bps or 15 bps or use the final data file from NSE Data Analytics.
- Implement procedure to identify the high volatile days.
- Mark to Market will be collected as per the existing policy.

3. Consideration and approval of revision in limits for participants

The Board approved revision in limits for participants as below:

Entities	Category	Base Borrowing Limit (Rs. In Crores)	Additional Borrowing Limit (Rs. in Crores)
Bank	D-SIB	<ul style="list-style-type: none"> • Maximum Rs. 4000 	Nil
Bank	Category- A	<ul style="list-style-type: none"> • Limit linked to core SGF subject to cap of Rs. 1500 Crores. 	Nil
Bank	Category- B	Lower of: <ul style="list-style-type: none"> • 50% of net worth or • Limits proportionate to limits linked to the core SGF, credit rating, and Net NPA subject to cap of Rs. 1500 Crores. 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.
Primary Dealers	Category- A	Lower of: <ul style="list-style-type: none"> • limit linked to core SGF or • 75 % of net worth subject to cap of Rs. 1500 Crores 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.
Primary Dealers	Category- B	Lower of: <ul style="list-style-type: none"> • 75% of net worth or • Limits proportionate to limits linked to core SGF 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at

Entities	Category	Base Borrowing Limit (Rs. In Crores)	Additional Borrowing Limit (Rs. in Crores)
		and credit rating subject to cap of Rs.1500 Crores.	lower of Rs.1500 Crores. OR limit linked to core SGF.
NBFC and HFC	Category- A	<ul style="list-style-type: none"> Limit linked to core SGF subject to cap of Rs. 1500 Crores 	Nil
NBFC and HFC	Category- B	Lower of: <ul style="list-style-type: none"> 50% of net worth or Limits proportionate to limits linked to core SGF, credit rating, and Net NPA subject to cap of Rs. 1500 Crores 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.
Insurance Companies	Category- A	<ul style="list-style-type: none"> Limit linked to core SGF subject to cap of Rs. 1500 Crores 	Nil
Insurance Companies	Category- B	Lower of <ul style="list-style-type: none"> 5% of Debt investment made from policy holders' contribution or limit linked to core SGF limit subject to cap of Rs. 1500 Crores. 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.
Mutual Funds	Category- A	<ul style="list-style-type: none"> Limit linked to core SGF subject to cap of Rs. 1500 Crores 	Nil
Mutual Funds	Category- B	Lower of: <ul style="list-style-type: none"> limit linked to core SGF or 5% of overall AUM subject to cap of Rs. 1000 Crores 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.
Mutual Funds	Category- C	Lower of: <ul style="list-style-type: none"> limit linked to core SGF or 5% of overall AUM subject to cap of Rs. 500 Crores) 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.
All India Financial Institutions	Category- A	<ul style="list-style-type: none"> Limit linked to core SGF subject to cap of Rs. 1500 Crores 	Nil
Entities regulated by SEBI	Category- B	Lower of: <ul style="list-style-type: none"> 50% of net worth OR Limits proportionate to limits linked to core SGF and credit rating subject to cap of Rs. 1500 Crores. 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.

Entities	Category	Base Borrowing Limit (Rs. In Crores)	Additional Borrowing Limit (Rs. in Crores)
Listed Corporates	Category- A	<ul style="list-style-type: none"> Limit linked to core SGF subject to cap of Rs. 1500 Crores 	Nil
Listed Corporates	Category- B	Lower of: <ul style="list-style-type: none"> 25% of net worth OR Limits proportionate to limits linked to core SGF, credit rating, ALTMAN Z score and Weighted Score subject to cap of Rs. 1500 Crores. 	Two times the base limit subject to the overall limit (base limit + additional limit) is capped at lower of Rs.1500 Crores. OR limit linked to core SGF.
Unlisted Corporates	Category- B	<ul style="list-style-type: none"> 25% of net worth subject to cap of Rs. 1500 Crores 	Nil

4. Consideration and approval of revision in Eligibility Criteria for Participants that is Direct Clients

The Board approved revision in eligibility criteria for Participants that is Direct Clients as below:

Participant Category	Existing Criteria	Revised Criteria
Scheduled Commercial Banks	<ul style="list-style-type: none"> Net worth of Rs. 500 Crores and above CRAR 11.5% and above 	<ul style="list-style-type: none"> No Change
Primary dealers	<ul style="list-style-type: none"> Rs. 150 Crores and above 	<ul style="list-style-type: none"> No Change
Mutual Funds	<ul style="list-style-type: none"> - 	<ul style="list-style-type: none"> Not Applicable
NBFCs	<ul style="list-style-type: none"> NBFC falling in Upper Layer as classified by RBI 	<ul style="list-style-type: none"> NBFCs having Asset Size above Rs. 100 Crores** Positive net worth Profit making as per the latest available financial statement
Insurance Companies	<ul style="list-style-type: none"> Net worth of Rs.100 Crores and above Solvency margin 150% or more 	<ul style="list-style-type: none"> No Change
All India Financial Institutions	<ul style="list-style-type: none"> Positive net-worth and profit making as per the latest audited financial statements 	<ul style="list-style-type: none"> No Change
Listed Corporates	<ul style="list-style-type: none"> Net worth of Rs. 20,000 Crores and above Profit making as per the latest financial statement 	<ul style="list-style-type: none"> Net worth of Rs. 5,000 Crores and above (will be considered on case to case basis) Profit making as per the latest financial statement
Co-operative Banks	<ul style="list-style-type: none"> Not applicable 	<ul style="list-style-type: none"> Net worth of Rs. 500 Crores and above (will be

Participant Category	Existing Criteria	Revised Criteria
		<p>considered on case to case basis)</p> <ul style="list-style-type: none"> • Profit Making as per the latest financial statement
SEBI Regulated Entities other than Stock Broker and Mutual Funds	<ul style="list-style-type: none"> • Not applicable 	<ul style="list-style-type: none"> • Net worth above Rs. 100 Crores. (will be considered on case to case basis) • Profit making as per the latest financial statement

5. Consideration and approval of revision in Eligibility Criteria for identifying Eligible Issuers

The Board approved revision in eligibility criteria for identifying eligible issuers as below:

Non-PSU issuers of good standing and whose equities are not listed but have listed debt securities and fulfilling the following criteria:

- Positive net worth for last three financial years.
- Profit making for last three financial years.
- Equity of one or more associate companies of the group shall be listed on stock exchange.
- Long term debt rating of the eligible securities shall be AAA and AA+.

6. Consideration and approval for change in Registered office of the Company within the local limits

The Board approved change in registered office of the Company from “Office: 204, 205 & 206, The Empire Business Centre, Empire Complex, 414, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra 400013” to “Unit No. 503, Windsor, Off CST road, Kalina, Santacruz East, Mumbai 400098” w.e.f. November 10, 2023.

Mumbai
December 12, 2023